

## Message Text

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16

ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 NEA-10 IO-13 H-03 L-03 PRS-01

PA-03 USIA-15 SPC-03 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

DRC-01 /172 W

----- 013741

R 200820Z SEP 73

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 8110

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USADB

TREASURY FOR FINKEL

E.O. 11652: DECON 6/30/74

TAGS: EAID, EFIN

SUBJECT: OMB MONTHLY OUTLAY PLAN

REF: A. TRSY P102002Z SEP 73

B. STATE 006510

1. ONLY CURRENTLY PROJECTED ADB DRAWDOWN OF U.S. NON-  
INTEREST BEARING LETTERS OF CREDIT DURING USFY 1974 IS  
\$1,428,500 IN SEPTEMBER TO COVER MAINTENANCE OF VALUE  
OBLIGATION ON FIRST INSTALLMENT OF ENCASHMENT OF NOTES PAID  
TO BANK UNDER ARTICLE 6.3 OF BANK'S ARTICLES.

2. EARLIER THIS YEAR BOARD OF DIRECTORS REVIEWED BANK'S  
LIQUIDITY POLICY AND AGREED TO CONTINUE ALONG LINES OUTLINED  
IN ADB DOC. R-12-73 DATED 14 FEBRUARY 1973. PARA. 11 OF  
DOCUMENT NOTED THAT, AS RESULT OF SHIFT FROM FULL COMMITMENT  
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COVERAGE POLICY AND ADOPTION OF LIQUIDITY POLICY ATTUNED TO

REQUIREMENTS FOR LOAN DISBURSEMENTS, PROJECTIONS AT THAT TIME DID NOT ASSUME ENCASHMENT OF NOTES IN 1973 AND 1974 (I.E., APART FROM ENCASHMENT OF FIRST INSTALLMENT).

3. AS RESULT OF (A) RECENT SHARP RISE IN INTEREST RATES IN WORLD MONEY MARKETS AND (B) IMPROVEMENT IN SECOND QUARTER LOAN DISBURSEMENTS (SEE SEC. M82-73 DATED 29 AUGUST -- QUARTERLY REPORT ON LOAN ADMINISTRATION -- POUCHED 31 AUGUST), BANK MANAGEMENT MAY DECIDE TO RECONSIDER EARLIER DECISION AGAINST PROJECTING ENCASHMENT OF SECOND AND THIRD INSTALLMENTS OF NOTES IN 1973 AND 1974. AS YOU KNOW, REF B AUTHORIZED DRAWDOWN OF LETTERS OD CREDIT ON OR AFTER JULY 1, 1973 OF \$16,666,666.67 FOR SECOND INSTALLMENT OF U.S. NOTES AND \$2,857,000 FOR MOV OBLIGATIONS ON FIRST AND SECOND INSTALLMENTS.

SULLIVAN

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 20 SEP 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973MANILA10739  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
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**Handling Restrictions:** n/a  
**Image Path:**  
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**Line Count:** 77  
**Locator:** TEXT ON-LINE  
**Office:** ACTION TRSE  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** A. TRSY P102002Z SEP 73  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 04 DEC 2001  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <04-Dec-2001 by kelleyw0>; APPROVED <21-Dec-2001 by golinofr>  
**Review Markings:**

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US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OMB MONTHLY OUTLAY PLAN  
**TAGS:** EAID, EFIN  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005